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**DIAMOND DISTRICT JEWELER CONVICTED IN U.S. COURT
OF RECEIVING STOLEN PROPERTY AS FENCE FOR THIEVES**

DAVID N. KELLEY, the United States Attorney for the Southern District of New York, announced that NAM PYO KIM, the owner of Kim's Jewelry, located at 26 West 47th Street in Manhattan's Diamond District, was convicted this afternoon by a federal jury in Manhattan of receiving stolen jewelry.

The jury found that KIM served as the fence for a crew of Colombian jewel thieves. According to the evidence presented at trial, KIM purchased more than \$1 million worth of stolen jewelry, which had been taken from retail jewelry stores located in shopping malls all over the Eastern part of the United States. According to the evidence presented at trial, the thieves traveled to places such as Savannah, Georgia, Boca Raton, Florida, Troy, Michigan, Columbus, Ohio and Charlotte, North Carolina, where they stole diamond rings, bracelets, Rolex watches and other jewelry. The thieves perpetrated a highly organized and well-planned scheme, involving distraction of

salespeople in the stores by some members of the crew while others cut the silicon that held the glass display cases together and extracted the jewelry. These distraction thefts took place during business hours, while the stores were open and conducting business. The crew stole jewelry nearly every week from November 2003 through April 2004, and brought the stolen jewelry back to New York City, where they sold it to KIM, conducting their exchanges in a small closet connected to KIM's store. According to the trial testimony, the thieves kept the price tags on the jewelry that they stole, and brought it to KIM wrapped in paper towels and plastic bags. In exchange, KIM paid the thieves with pre-counted packages of \$100 bills, paying as much as \$42,000 for a week's haul of stolen jewelry.

KIM faces a maximum sentence of 10 years' imprisonment and a maximum fine of \$250,000 or twice the gross gain or loss resulting from the offense. Sentencing is scheduled before the United States District Judge THOMAS P. GRIESA for March 15, 2005.

Mr. KELLEY commended the efforts of the Federal Bureau of Investigation, the NYPD's Organized Theft Task Force, and the Office of the Queens County District Attorney for their work on this case. This prosecution arises out of the FBI's and NYPD's nearly year-long and ongoing investigation into "Operation Cut and Run," an investigation conducted jointly by the FBI and the NYPD's Organized Theft Task Force, that has identified more 90 separate thefts for a total loss of nearly \$4 million. This conviction is the eighth conviction in Manhattan federal court

arising out of this criminal activity.

Assistant United States Attorneys DANIEL L. STEIN and
SCOTT L. MARRAH are in charge of the prosecution.

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